

NOTICE

GuideStar has been informed by the IRS of processing errors on IRS Forms 990 filed electronically between January 1, 2009, and December 3, 2010, for form year 2008. These processing errors resulted in inaccurate data appearing on the scanned images of the affected returns that are posted on GuideStar and do not reflect the information filed with the IRS.

These errors include:

- Part III, line 1, organization's mission description—may not reflect what was originally submitted by the nonprofit organization.
- Part VIII, line 8a, gross income for special events—values may have been transposed.
- Part IX, line 7c, other salaries and wages, management and general expenses—may show a blank where a value was originally reported.
- Schedule D, Part V, line 3a(ii), endowment funds and possession by related organizations—checkbox values may have been transposed.

GuideStar is working with the IRS to obtain a corrected copy of its form year 2008 Form 990. GuideStar will replace this Form 990 if, and when, the accurate return is made available from the IRS.

For more information, please visit <http://www2.guidestar.org/rxg/help/form-year-2008-returns.aspx>



Form 990
Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 01-01-2008 and ending 12-31-2008

- B Check if applicable
- Address change
 - Name change
 - Initial return
 - Termination
 - Amended return
 - Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
GREAT LAKES ENERGY COOPERATIVE

Doing Business As

Number and street (or P O box if mail is not delivered to street address)
PO BOX 70

City or town, state or country, and ZIP + 4
BOYNE CITY, MI 49712

D Employer identification number

38-3321875

E Telephone number

(231) 582-6521

G Gross receipts \$ 155,825,971

F Name and address of Principal Officer
STEVE BOECKMAN
PO BOX 70
BOYNE CITY, MI 49712

H(a) Is this a group return for affiliates? Yes No

H(b) Are all affiliates included? Yes No
(If "No," attach a list See instructions)

H(c) Group Exemption Number ►

I Tax-exempt status 501(c) (12) (insert no) 4947(a)(1) or 527

J Website: ► www.gtlakes.com

K Type of organization Corporation trust association other ►

L Year of Formation 1999

M State of legal domicile MI

Part I Summary

- 1 Briefly describe the organization's mission or most significant activities

PROVIDE ELECTRIC SERVICE TO MEMBERS

- 2 Check this box if the organization discontinued its operations or disposed of more than 25% of its assets

3 Number of voting members of the governing body (Part VI, line 1a)	3	9
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
5 Total number of employees (Part V, line 2a)	5	259
6 Total number of volunteers (estimate if necessary)	6	0
7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	37,035
b Net unrelated business taxable income from Form 990-T, line 34	7b	35,099

8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9 Program service revenue (Part VIII, line 2g)	0	0
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	150,494,473	154,733,822
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	415,360	898,716
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	276,086	60,441
	151,185,919	155,692,979

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	783,975	1,733,541
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b (Total fundraising expenses, Part IX, column (D), line 25 0)		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	139,579,906	139,785,898
18 Total expenses—add lines 13-17 (must equal Part IX, line 25, column (A))	140,363,881	141,519,439
19 Revenue less expenses Subtract line 18 from line 12	10,822,038	14,173,540

Beginning of Year	End of Year
20 Total assets (Part X, line 16)	344,943,654
21 Total liabilities (Part X, line 26)	225,578,245
22 Net assets or fund balances Subtract line 21 from line 20	119,365,409
	137,699,181

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

2009-08-11

Date

Signature of officer

WILLIAM M SCOTT VP-CFO

Type or print name and title

Paid Preparer's Use Only	Preparer's signature ► JOHN E FOUGHT	Date 2009-08-03	Check if self-employed ► <input checked="" type="checkbox"/>	Preparer's PTIN (See Gen Inst)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► JOHN E FOUGHT 1112 KALAMAZOO PETOSKEY, MI 49770		EIN ►	Phone no ► (231) 582-6521

May the IRS discuss this return with the preparer shown above? (See instructions) Yes No

Part III Statement of Program Service Accomplishments (See the instructions.)

- 1** Briefly describe the organization's mission

Unknown/Unclassified TO PROVIDE ELECTRIC SERVICE TO MEMBERS / CUSTOMERS (130,000 MEMBERS / CUSTOMERS)

- 2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

- 3** Did the organization cease conducting or make significant changes in how it conducts any program services? Yes No

If "Yes," describe these changes on Schedule O

- 4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses
Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 141,519,439 including grants of \$ 0) (Revenue \$ 155,692,979)
Unknown/Unclassified TO PROVIDE ELECTRIC SERVICE TO MEMBERS / CUSTOMERS (130,000 MEMBERS / CUSTOMERS)

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

- 4d** Other program services (Describe in Schedule O)

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses \$ 141,519,439 Must equal Part IX, Line 25, column (B).

Part IV Checklist of Required Schedules

- 1** Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A
- 2** Is the organization required to complete Schedule B, Schedule of Contributors?
- 3** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I
- 4** Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 5** Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III
- 6** Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I
- 7** Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II
- 8** Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III
- 9** Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV
- 10** Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V
- 11** Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable
- 12** Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII
- 13** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 14a** Did the organization maintain an office, employees, or agents outside of the U.S.?
- b** Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I
- 15** Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II
- 16** Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III
- 17** Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I
- 18** Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II
- 19** Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III
- 20** Did the organization operate one or more hospitals? If "Yes," complete Schedule H
- 21** Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II
- 22** Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III
- 23** Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J
- 24a** Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25
- b** Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?
- c** Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?
- d** Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?
- 25a** Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I
- b** Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I
- 26** Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II
- 27** Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III

	Yes	No
1		No
2		No
3		No
4		
5		
6		No
7		No
8		No
9		No
10		No
11	Yes	
12	Yes	
13		No
14a		No
14b		No
15		No
16		No
17		No
18		No
19		No
20		No
21		No
22		No
23	Yes	
24a		No
24b		
24c		
24d		
25a		
25b		
26		No
27		No

Part IV Checklist of Required Schedules (Continued)

- 28** During the tax year, did any person who is a current or former officer, director, trustee, or key employee
- a** Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV
 - b** Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV
 - c** Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV 
- 29** Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M
- 30** Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M
- 31** Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I
- 32** Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II
- 33** Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I 
- 34** Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1 
- 35** Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 
- 36** 501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2
- 37** Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

	Yes	No
28a		No
28b		No
28c	Yes	
29		No
30		No
31		No
32		No
33		No
34	Yes	
35	Yes	
36		
37		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	92
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	259
2b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.	2b	Yes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	Yes
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>	7a	
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	8	
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a	
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>	9b	
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	<i>Section 501(c)(7) organizations.</i> Enter	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	<i>Section 501(c)(12) organizations</i> Enter	11a	144,079,112
a	Gross income from members or shareholders	11b	11,613,867
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?	12b	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)
Section A. Governing Body and Management

	Yes	No
<i>For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.</i>		
1a Enter the number of voting members of the governing body . . .	1a	9
b Enter the number of voting members that are independent . . .	1b	9
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	No
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	Yes
6 Does the organization have members or stockholders?	6	Yes
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	Yes
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a the governing body?	8a	Yes
b each committee with authority to act on behalf of the governing body?	8b	Yes
9a Does the organization have local chapters, branches, or affiliates?	9a	No
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	Yes
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	No

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No", go to line 13	12a	Yes
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes
13 Does the organization have a written whistleblower policy?	13	Yes
14 Does the organization have a written document retention and destruction policy?	14	Yes
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
a The organization's CEO, Executive Director, or top management official?	15a	Yes
b Other officers or key employees of the organization?	15b	Yes
Describe the process in Schedule O		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed MI
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply
 own website another's website upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 WILLIAM M SCOTT
 1323 BOYNE AVENUE
 BOYNE CITY, MI 49712
 (231) 582-6521

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid

* List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

* List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

* List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if the organization did not compensate any officer, director, trustee or key employee.

Part VII **Continued**

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►7

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A)	Name and business address	(B)	Description of services	(C)	Compensation
DYKEMA GOSSETT PLLC				LEGAL SERVICES	424,091
6904 PAYSHERE CIRCLE					
CHICAGO, IL 60674					
ROEMER UTILITY SERVICES LLC				CONSTRUCTION CONTRACTOR	296,326
PO BOX 124					
BOYNE CITY, MI 49712					
G & T TREE SERVICE				TREE TRIMMING CONTRACTOR	280,455
PO BOX 67					
STURGIS, MI 49091					
R & B EXCAVATING				CONSTRUCTION CONTRACTOR	137,145
02355 WHEELER RD					
BOYNE CITY, MI 49712					
JOHN SOBECKI				TREE TRIMMING CONTRACTOR	133,958
30637 REDFIELD ST					
NILES, MI 49120					

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization

**Part
VIII****Statement of Revenue**

		(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514										
Contributions, gifts, grants and other similar amounts	1a Federated campaigns . . . 1a b Membership dues 1b c Fundraising events 1c d Related organizations 1d e Government grants (contributions) 1e f All other contributions, gifts, grants, and similar amounts not included above 1f g Noncash contributions included in lines 1a-1f \$ _____ h Total (Add lines 1a-1f) ► 0														
Program Service Revenue	2a ELECTRIC POWER SOLD TO MEMBERS Business Code 221,000 b PROGRAM RELATED INVESTMENT INCOME 221,000 10,247,972 10,247,972 0 0 c POLE RENTAL INCOME 221,000 335,727 0 0 335,727 d TOWER RENTAL INCOME 900,002 37,035 0 37,035 0 e REAL PROPERTY RENTAL INCOME 900,099 33,976 0 0 33,976 f All other program service revenue g Total. Add lines 2a-2f ► \$ 154,733,822	144,079,112	144,079,112	0	0										
Other Revenue	3 Investment income (including dividends, interest other similar amounts) ► 887,245 108,672 0 778,573 4 Income from investment of tax-exempt bond proceeds ► 0 0 0 0 5 Royalties <table border="1" style="margin-left: 20px;"> <tr> <td>(i) Real</td> <td>(ii) Personal</td> </tr> <tr> <td>6a Gross Rents 0 0</td> <td></td> </tr> <tr> <td>b Less rental expenses 0 0</td> <td></td> </tr> <tr> <td>c Rental income or (loss) 0 0</td> <td></td> </tr> <tr> <td>d Net rental income or (loss) ► 0 0 0 0</td> <td></td> </tr> </table> 7a Gross amount from sales of assets other than inventory 0 144,463 b Less cost or other basis and sales expenses 0 132,992 c Gain or (loss) 0 11,471 d Net gain or (loss) ► 11,471 11,471 0 0 8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a 0 b Less direct expenses . . . b c Net income or (loss) from fundraising events ► 9a Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 a b Less direct expenses . . . b c Net income or (loss) from gaming activities ► 10a Gross sales of inventory, less returns and allowances a b Less cost of goods sold . . . b c Net income or (loss) from sales of inventory ► Miscellaneous Revenue 11a MISCELLANEOUS NON- OPERATING INCOME 900,099 58,939 58,939 0 0 b VENDING MACHINGE REVENUE 900,099 969 969 0 0 c REVOLVING LOAN FEE INCOME 900,099 480 480 0 0 d All other revenue _____ 53 53 0 0 e Total. Add lines 11a-11d \$ 60,441	(i) Real	(ii) Personal	6a Gross Rents 0 0		b Less rental expenses 0 0		c Rental income or (loss) 0 0		d Net rental income or (loss) ► 0 0 0 0					
(i) Real	(ii) Personal														
6a Gross Rents 0 0															
b Less rental expenses 0 0															
c Rental income or (loss) 0 0															
d Net rental income or (loss) ► 0 0 0 0															
	12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ► 155,692,979 154,507,668 37,035 1,148,276														

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2 Grants and other assistance to individuals in the U S See Part IV, line 22	0	0		
3 Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	1,733,541	1,733,541	0	0
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising See Part IV, line 17 . . .				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any Federal, state or local public officials				
19 Conferences, conventions and meetings				
20 Interest	8,993,918	8,993,918	0	0
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	9,810,536	9,810,536	0	0
23 Insurance				
24 Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a PURCHASED ELECTRIC POWER	91,309,755	91,309,755	0	0
b OPERATIONS AND MAINTENANCE	17,657,525	17,657,525	0	0
c ADMINISTRATION AND GENERAL	5,545,516	5,545,516	0	0
d CUSTOMER ACCT & SELLING EXPENSES	5,104,424	5,104,424	0	0
e NET JOBBING COSTS	509,625	509,625	0	0
f All other expenses	854,599	854,599	0	0
25 Total functional expenses. Add lines 1 through 24f	141,519,439	141,519,439	0	0
26 Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets			
1	Cash—non-interest-bearing	43,762	1 43,076
2	Savings and temporary cash investments	5,463,324	2 10,104,905
3	Pledges and grants receivable, net	0	3 0
4	Accounts receivable, net	21,675,254	4 18,932,951
5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>	0	5 0
6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>	0	6 0
7	Notes and loans receivable, net	1,180,829	7 799,938
8	Inventories for sale or use	2,529,395	8 2,610,605
9	Prepaid expenses and deferred charges	1,638,580	9 1,970,812
10a	Land, buildings, and equipment cost basis	10a 340,613,478	
b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b 87,357,114	238,675,824 10c 253,256,364
11	Investments—publicly traded securities	503,485	11 473,938
12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	706,739	12 403,042
13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>	71,020,217	13 80,038,624
14	Intangible assets	1,506,245	14 1,504,167
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	0	15
16	Total assets. Add lines 1 through 15 (must equal line 34)	344,943,654	16 370,138,422
17	Accounts payable and accrued expenses	21,327,857	17 16,457,832
18	Grants payable	0	18
19	Deferred revenue	0	19
20	Tax-exempt bond liabilities	0	20
21	Escrow account liability <i>Complete Part IV of Schedule D</i>	0	21
22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>	0	22
23	Secured mortgages and notes payable to unrelated third parties	191,195,564	23 201,507,301
24	Unsecured notes and loans payable	0	24
25	Other liabilities <i>Complete Part X of Schedule D</i>	13,054,824	25 14,474,108
26	Total liabilities. Add lines 17 through 25	225,578,245	26 232,439,241
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
27	Unrestricted net assets	0	27
28	Temporarily restricted net assets	0	28
29	Permanently restricted net assets	0	29
Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
30	Capital stock or trust principal, or current funds	519,740	30 519,740
31	Paid-in or capital surplus, or land, building or equipment fund	2,164,698	31 2,338,186
32	Retained earnings, endowment, accumulated income, or other funds	116,680,971	32 134,841,255
33	Total net assets or fund balances	119,365,409	33 137,699,181
34	Total liabilities and net assets/fund balances	344,943,654	34 370,138,422
Net Assets or Fund Balances			

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	No
b	If "Yes," did the organization undergo the required audit or audits?	3b	

Additional Data

Software ID:

Software Version:

EIN: 38-3321875

Name: GREAT LAKES ENERGY COOPERATIVE

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a ELECTRIC POWER SOLD TO MEMBERS	221,000	144,079,112	144,079,112	0	0
b PROGRAM RELATED INVESTMENT INCOME	221,000	10,247,972	10,247,972	0	0
c POLE RENTAL INCOME	221,000	335,727	0	0	335,727
d TOWER RENTAL INCOME	900,002	37,035	0	37,035	0
e REAL PROPERTY RENTAL INCOME	900,099	33,976	0	0	33,976

SCHEDULE D
(Form 990)**Supplemental Financial Statements****2008****Open to Public
Inspection**Department of the
Treasury
Internal Revenue
Service**Name of the organization**
GREAT LAKES ENERGY COOPERATIVE**Employer identification number**

38-3321875

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate Contributions to (during year)		
3 Aggregate Grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)	
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically importantly land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►	
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
(i) Revenues included in Form 990, Part VIII, line 1	► \$
(ii) Assets included in Form 990, Part X	► \$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a Revenues included in Form 990, Part VIII, line 1	► \$
b Assets included in Form 990, Part X	► \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)
- | | |
|---|--|
| <input type="checkbox"/> a Public exhibition
<input type="checkbox"/> b Scholarly research
<input type="checkbox"/> c Preservation for future generations | <input type="checkbox"/> d Loan or exchange programs
<input type="checkbox"/> e Other |
|---|--|
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain why in Part XIV and complete the following table
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b** If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					
2 Provide the estimated percentage of the year end balance held as					
a Board designated or quasi-endowment ►					
b Permanent endowment ►					
c Term endowment ►					
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by					
(i) unrelated organizations					
(ii) related organizations					
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?					
4 Describe in Part XIV the intended uses of the organization's endowment funds					

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	0	653,570		653,570
b Buildings	0	13,060,156	3,163,664	9,896,492
c Leasehold improvements	0	0	0	0
d Equipment	0	326,899,752	84,193,450	242,706,302
e Other	0	0	0	0
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ►				253,256,364

Part VII Investments—Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products	0	
Closely-held equity interests	379,290	C
Other HOMESTEAD MUTUAL FUNDS	23,752	C
Total. (Column (b) should equal Form 990, Part X, col (B) line 12) ►	403,042	

Part VIII Investments—Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
PATRONAGE CAPITAL FROM ASSOCIATED ORGANIZATIONS	77,047,885	C
CAPITAL TERM CERTIFICATES ISSUED BY CFC	2,838,394	C
INVESTMENTS IN ASSOCIATED ORGANIZATIONS	152,345	C
Total. (Column (b) should equal Form 990, Part X, col (B), line 13.) ►	80,038,624	

Part IX Other Assets. See Form 990, Part X, line 15

Total. (Column (b) should equal Form 990, Part X, col. (B) line 15.)

Part X Other Liabilities See Form 990 Part X line 25.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	155,692,979
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	141,519,439
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	14,173,540
4	Net unrealized gains (losses) on investments	4	0
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	0
9	Total adjustments (net) Add lines 4 - 8	9	0
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	14,173,540

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	155,621,600
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	0
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV)	2d	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	155,621,600
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV)	4b	71,379
c	Add lines 4a and 4b	4c	71,379
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	155,692,979

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	141,448,060
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Losses reported on Form 990, Part IX, line 25	2c	0
d	Other (Describe in Part XIV)	2d	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	141,448,060
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV)	4b	71,379
c	Add lines 4a and 4b	4c	71,379
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	141,519,439

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	MISC NON-OPERATING REVENUE 58,939, NET GAIN ON SALE OF GENERAL PLANT 11,471, VENDING MACHINE REVENUE 969, TOTAL 71,379
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	MISC NON-OPERATING REVENUE NETTED AGAINST EXPENSES 58,939, NET GAIN ON SALE OF GENERAL PLANT NETTED AGAINST EXPENSES 11,471, VENDING MACHINE REVENUE NETTED AGAINST EXPENSES 969, TOTAL 71,379
SchD_P10_S00_L00	Schedule D, Part X	MANAGEMENT BELIEVES THAT POSITIONS TAKEN DURING PRIOR YEARS AND IN 2008 IN REPORTING FEDERAL TAXABLE INCOME FOR THE COMPANY AND FOR ITS SUBSIDIARY ARE NOT CONTROVERSIAL AND HAVE A HIGH DEGREE OF BEING SUSTAINED UPON EXAMINATION BY THE TAXING AUTHORITY

Part XIV **Supplemental Information**(continued)

Schedule J
(Form 990)Department of the
Treasury
Internal Revenue
Service**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008**Open to Public
Inspection**
Name of the organization
GREAT LAKES ENERGY COOPERATIVE
Employer identification number

38-3321875

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- | | |
|--|--|
| <input type="checkbox"/> First class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

- b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

- 3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

- 4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a

- a** Receive a severance payment or change of control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.

- 5** For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?

- b** Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

- 6** For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?

- b** Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

- 7** For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

- 8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III

	Yes	No
1b		
2		
4a		No
4b		No
4c		No
5a		
5b		
6a		
6b		
7		
8		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
STEVE BOECKMAN	(i) 263,925 (ii) 0	42,994 0	1,392 0	84,986 0	15,941 0	409,238 0	330,000 0
WILLIAM SCOTT	(i) 136,971 (ii) 0	22,305 0	681 0	42,020 0	16,960 0	218,937 0	176,062 0
MICHAEL RO BERGE	(i) 109,683 (ii) 0	16,099 0	337 0	46,172 0	17,907 0	190,198 0	0 0
MICHAEL HANSEN	(i) 96,013 (ii) 0	17,797 0	1,318 0	40,215 0	16,608 0	171,951 0	0 0
PATRICK ANZELL	(i) 95,226 (ii) 0	17,471 0	299 0	43,961 0	15,836 0	172,793 0	0 0
DAVID T MATZ	(i) 90,843 (ii) 0	12,511 0	426 0	60,540 0	12,581 0	176,901 0	0 0
HOWARD CARSON	(i) 20,537 (ii) 0	0 0	0 0	0 0	0 0	20,537 0	20,200 0
CARL FORTELKA	(i) 13,200 (ii) 0	0 0	0 0	0 0	0 0	13,200 0	13,200 0
DOUGLAS WAY	(i) 13,200 (ii) 0	0 0	0 0	0 0	0 0	13,200 0	16,400 0
DONALD MARSH	(i) 10,800 (ii) 0	0 0	0 0	0 0	0 0	10,800 0	10,800 0
BURTON SCOTT	(i) 10,800 (ii) 0	0 0	0 0	0 0	0 0	10,800 0	10,800 0
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Software ID: 08000095
Software Version: v1.00
EIN: 38-3321875
Name: GREAT LAKES ENERGY COOPERATIVE

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
STEVE BOECKMAN	(i) 263,925 (II) 0	42,994 0	1,392 0	84,986 0	15,941 0	409,238 0	330,000 0
WILLIAM SCOTT	(i) 136,971 (II) 0	22,305 0	681 0	42,020 0	16,960 0	218,937 0	176,062 0
MICHAEL ROBERGE	(i) 109,683 (II) 0	16,099 0	337 0	46,172 0	17,907 0	190,198 0	0 0
MICHAEL HANSEN	(i) 96,013 (II) 0	17,797 0	1,318 0	40,215 0	16,608 0	171,951 0	0 0
PATRICK ANZELL	(i) 95,226 (II) 0	17,471 0	299 0	43,961 0	15,836 0	172,793 0	0 0
DAVID T MATZ	(i) 90,843 (II) 0	12,511 0	426 0	60,540 0	12,581 0	176,901 0	0 0
HOWARD CARSON	(i) 20,537 (II) 0	0 0	0 0	0 0	0 0	20,537 0	20,200 0
CARL FORTELKA	(i) 13,200 (II) 0	0 0	0 0	0 0	0 0	13,200 0	13,200 0
DOUGLAS WAY	(i) 13,200 (II) 0	0 0	0 0	0 0	0 0	13,200 0	16,400 0
DONALD MARSH	(i) 10,800 (II) 0	0 0	0 0	0 0	0 0	10,800 0	10,800 0
BURTON SCOTT	(i) 10,800 (II) 0	0 0	0 0	0 0	0 0	10,800 0	10,800 0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2008

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- Attach to Form 990 or Form 990-EZ.
- To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, lines 38b or 40b.

Name of the organization
GREAT LAKES ENERGY COOPERATIVE

Employer identification number

38-3321875

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 \$

Part III Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

Part III Grants or Assistance Benefiting Interested Persons

Grants or Assistance Benefiting Interested Persons
To be completed by organizations that answered "Yes" on Form 990, Part IV, Line 22.

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
FRED VERMEERSCH	BOARD DIRECTOR	0	SEE STATEMENT 12		No
STEVE BOECKMAN	PRESIDENT / CEO	0	SEE STATEMENT 12		No
BILL SCOTT	VP / CFO	0	SEE STATEMENT 12		No
DALE FARRIER	BOARD DIRECTOR	0	SEE STATEMENT 12		No
EDWIN ESTELLE	BOARD DIRECTOR	0	SEE STATEMENT 12		No

**SCHEDULE O
(Form 990)****Supplemental Information to Form 990****2008****Open to Public
Inspection**Department of the
Treasury
Internal Revenue
Service**► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.****Name of the organization**
GREAT LAKES ENERGY COOPERATIVE**Employer identification number**

38-3321875

Identifier	Return Reference	Explanation
F990_P04_S00_L28c	Form 990, Part IV, Line 28c	1) FRED VERMEERSCH (BOARD CHAIRMAN), STEVE BOECKMAN (PRESIDENT / CEO), AND BILL SCOTT (VP / CFO) SERVE AS THE BOARD OF DIRECTORS OF THE WHOLLY-OWNED TAXABLE SUBSIDIARY, GREAT LAKES UTILITIES SERVICES CORPORATION THERE WERE NO BUSINESS TRANSACTIONS BETWEEN ANY OF THE THREE BOECKMAN AND SCOTT RECEIVE NO COMPENSATION OF ANY KIND FROM THE SUBSIDIARY AND VERMEERSCH RECEIVED A MINOR FEE (\$325) FOR THE ONE BOARD MEETIN IN 2008 2) FRED VERMEERSCH (BOARD CHAIRMAN) AND DALE FARRIER (BOARD DIRECTOR) ALSO SERVE ON THE WOLVERINE POWER COOPERATIVE, INC BOARD WOLVERINE IS NOT A RELATED ORGANIZATION PER THE 990 GUIDELINES AND THERE WERE NO BUSINESS TRANSACTIONS BETWEEN VERMEERSCH AND FARRIER 3) EDWIN ESTELLE (BOARD DIRECTOR) AND STEVE BOECKMAN (PRESIDENT / CEO) SERVE ON THE MICHIGAN ELECTRIC COOPERATIVE ASSOCIATION'S BOARD OF DIRECTORS THE MICHIGAN ELECTRIC COOPERATIVE ASSOCIATION IS NOT A RELATED ORGANIZATION PER THE 990 GUIDELINES AND THERE WERE NO BUSINESS TRANSACTIONS BETWEEN ESTELLE AND BOECKMAN
F990_P06_S0A_L05	Form 990, Part VI, Section A, Line 5	GREAT LAKES ENERGY (GLE) BECAME AWARE OF MATERIAL DIVERSION IN SEPTEMBER 2008 UPON INVESTIGATION, IT WAS DETERMINED THAT A LONGTIME SUPERVISOR WAS COLLUDING WITH AN OUTSIDE CONTRACTOR THE SUPERVISOR WAS APPROVING AND SUBMITTING FOR PAYMENT, FRAUDULENT TREE CLEARING INVOICES IN WHICH NO TREE CLEARING HAD ACTUALLY TAKEN PLACE HE THEN RECEIVED KICKBACKS FROM THE CONTRACTOR UPON AN INTERNAL INVESTIGATION AND A MICHIGAN STATE POLICE INVESTIGATION, IT WAS DETERMINED THAT APPROXIMATELY \$679,000 WORTH OF BOGUS INVOICES HAD BEEN PAID IN 2008 GLE TYPICALLY EXPENDS ABOUT \$4,000,000 PER YEAR FOR TREE TRIMMING SERVICES ALONG APPROXIMATELY 13,000 MILES OF ELECTRIC DISTRIBUTION LINES GLE RECEIVED \$500,000 OF INSURANCE PROCEEDS TO COVER THE DIVERTED FUNDS CORRECTIVE ACTION INCLUDED TERMINATION OF THE EMPLOYEE AND SUCCESSFUL PROSECUTION OF THE EMPLOYEE AND THE CONTRACTOR IN ADDITION, ALL GLE SUPERVISOR PERSONNEL UNDERWENT "FRAUD AWARENESS" TRAINING TO HEIGHTEN AWARNESS OF THE RED FLAG ASSOCIATED WITH CRIMINAL BEHAVIOR GLE IS PURSUING FULL RESTITUTION FROM THE CRIMINALS INVOLVED
F990_P06_S0A_L07a	Form 990, Part VI, Section A, Line 7a	GLE IS AN ELECTRIC COOPERATIVE ALL MEMBERS / CUSTOMERS ARE ELIGIBLE TO VOTE FOR CANDIDATES TO FILL THE 9-MEMBER GLE BOARD AN ELECTION IS HELD ANNUALLY BOARD MEMBERS SERVE FOR 3-YEAR TERMS AND MUST BE RE-ELECTED TO SERVE LONGER THAN 3 YEARS
F990_P06_S0A_L07b	Form 990, Part VI, Section A, Line 7b	CERTAIN BY-LAW CHANGES MUST BE RATIFIED BY THE GENERAL MEMBERSHIP ANY RATIFICATION IS VOTED UPON IN CONJUNCTION WITH THE ANNUAL BOARD ELECTION IN 2008 THERE WERE NO BY-LAW CHANGES
F990_P06_S0A_L10	Form 990, Part VI, Section A, Line 10	THE GLE BOARD OF DIRECTORS WERE MAILED THE COMPLETED FORM 990 AND ALL ACCOMPANYING SCHEDULES THE WEEK PRIOR TO THE JULY 22, 2009 BOARD MEETING AT THE MEETING, MANAGEMENT STAFF DISCUSSED THE RETURN WITH THE BOARD AND ANSWERED IN DETAIL, ALL QUESTIONS BROUGHT UP BY THE BOARD MEMBERS
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	A QUESTIONNAIRE WAS DELIVERED TO ALL BOARD MEMBERS AND OFFICERS ASKING EACH TO VERIFY THAT THEY HAD READ THE POLICY AND TO CERTIFY THAT THEY HAD NO CONFLICTS OF INTEREST CERTIFICATIONS ARE ON FILE WITH THE 990 BACKUP
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	GREAT LAKES ENERGY CONTRACTS WITH A NATIONALLY RECOGNIZED COMPENSATION CONSULTANT TO DETERMINE SALARY LEVELS FOR THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER AS WELL AS CERTAIN OTHERS IN THE COMPANY THE CONSULTANT PERFORMS AN ANNUAL MARKET SURVEY AND POSITION EVALUATION UTILIZING COMPARATIVE DATA FOR THE INDUSTRY AND COMPANY SIZE THE RESULTS OF THE DETERMINATION ARE CONFIDENTIALLY DISCLOSED TO THE CHAIRMAN OF THE BOARD OF DIRECTORS WHO SUBSEQUENTLY SHARES WITH THE FULL BOARD OF DIRECTORS AND SETS THE SALARY LEVELS FOR THE OFFICERS EACH YEAR
F990_P06_S0A_L06	Form 990, Part VI, Section A, Line 6	THE ORGANIZATION IS AN ELECTRIC DISTRIBUTION COOPERATIVE IT HAS MEMBERS AND ALL MEMBERS ARE CUSTOMERS IT HAS NO STOCKHOLDERS
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	GLE MAKES COMPANY BY-LAWS AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC GLE DOES NOT MAKE THE CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2008

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► **Attach to Form 990.** To be completed by organizations that answered "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
► See separate instructions.

► See separate instructions

Department of the Treasury
Internal Revenue Service

Name of the organization
GREAT LAKES ENERGY COOPERATIVE

Employer identification number

38-3321879

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

Part III Identification of Related Organizations Taxable as a Partnership

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

Part V Transactions with Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to other organization(s)
- c** Gift, grant, or capital contribution from other organization(s)
- d** Loans or loan guarantees to or for other organization(s)
- e** Loans or loan guarantees by other organization(s)

- f** Sale of assets to other organization(s)
- g** Purchase of assets from other organization(s)
- h** Exchange of assets
- i** Lease of facilities, equipment, or other assets to other organization(s)

- j** Lease of facilities, equipment, or other assets from other organization(s)
- k** Performance of services or membership or fundraising solicitations for other organization(s)
- l** Performance of services or membership or fundraising solicitations by other organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets
- n** Sharing of paid employees

- o** Reimbursement paid to other organization for expenses
- p** Reimbursement paid by other organization for expenses

- q** Other transfer of cash or property to other organization(s)
- r** Other transfer of cash or property from other organization(s)

	Yes	No
1a		No
1b		No
1c		No
1d		No
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l		No
1m		No
1n		No
1o		No
1p		No
1q		No
1r	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization(s)	(B) Transaction type(a-r)	(C) Amount Involved
(1)	GREAT LAKES UTILITIES SERVICES CORPORATION	r	400,000
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.